

21-804 Office of Risk Management

The mission of the Office of Risk Management (ORM) is to develop, direct and administer a cost-effective and comprehensive risk management program for all state agencies, boards and commissions of the State of Louisiana and any other entity for which the state has an equity interest, in order to preserve and protect the assets of the State of Louisiana.

The goals of the Office of Risk Management are:

1. To improve accountability.
2. To improve efficiency of standard procedures.
3. To minimize losses and achieve financial stability.
4. To identify exposure and losses, actual and potential methods of outcome-based management which focus on the results of reducing the exposure and managing the risk.
5. To continue with the operation of the Office of Risk Management consistent with sound principles of insurance and management by providing training to entry level adjusters and examiners to instruct them in basic principles and techniques of claims adjusting.

The Office of Risk Management has four programs: Administrative, Other Claims Related, Contract Litigation and Risk Litigation.

The Office of Risk Management is an ancillary agency in the Division of Administration.

BUDGET SUMMARY

	ACTUAL 1999- 2000	ACT 2 2000 - 2001	EXISTING 2000 - 2001	CONTINUATION 2001 - 2002	RECOMMENDED 2001 - 2002	RECOMMENDED OVER/(UNDER) EXISTING
MEANS OF FINANCING:						
STATE GENERAL FUND (Direct)	\$0	\$0	\$0	\$0	\$0	\$0
STATE GENERAL FUND BY:						
Interagency Transfers	0	0	0	0	0	0
Fees & Self-gen. Revenues	134,284,599	121,121,211	121,121,211	139,090,741	106,739,623	(14,381,588)
Statutory Dedications	0	0	0	0	0	0
Interim Emergency Board	0	0	0	0	0	0
FEDERAL FUNDS	0	0	0	0	0	0
TOTAL MEANS OF FINANCING	\$134,284,599	\$121,121,211	\$121,121,211	\$139,090,741	\$106,739,623	(\$14,381,588)
EXPENDITURES & REQUEST:						
Administrative	\$7,754,850	\$6,848,987	\$6,848,987	\$6,972,796	\$7,015,041	\$166,054
Other Claims Related	102,897,159	93,550,732	93,550,732	111,396,453	79,003,090	(14,547,642)
Contract Litigation	13,524,644	10,000,000	10,000,000	10,000,000	10,000,000	0
Division Risk Litigation	10,107,946	10,721,492	10,721,492	10,721,492	10,721,492	0
TOTAL EXPENDITURES AND REQUEST	\$134,284,599	\$121,121,211	\$121,121,211	\$139,090,741	\$106,739,623	(\$14,381,588)
AUTHORIZED FULL-TIME EQUIVALENTS: Classified	135	123	123	123	121	(2)
Unclassified	0	0	0	0	0	0
TOTAL	135	123	123	123	121	(2)

This agency does not have any short-term debt for Fiscal Year 2001-2002.

This agency does not have any long-term debt for Fiscal Year 2001-2002.

This agency's recommended appropriation also includes the following amount by means of financing for payments on the unfunded accrued liability of the Louisiana State Employees' Retirement System in accordance with the provisions of Article X, Section 29 of the Constitution of Louisiana:

State General Fund by:

Fees & Self-gen. Revenues \$279,622

Total \$279,622